

Leocor Gold, looking for precious metals in the right places

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The Canadian province of Newfoundland and Labrador offers one of the most extensive mining histories in Canada, with small-scale mining dating back to the 1770's, which expanded into a major industry by the 1860's. The province offers world class geology, significant infrastructure and exceptional access to a skilled workforce. Lately, the province has become a hotspot for mineral exploration companies and investors looking for gold exposure. Granted it probably isn't going to become the kind of gold rush an NFL team will be named after but it has propelled at least one junior start up that IPO'd in August, 2020 from a \$25 million market cap to \$1.4 billion in a little over a year. That's the kind of gold rush I can get excited about.

As you would expect when an area play gains traction there are a myriad of companies, big and small, who start appearing on the radar. Today we are going to look at one of the smaller market cap companies but one with a huge land position. [Leocor Gold Inc.](#) (CSE: LECR | OTCQB: LECRF) is involved in the acquisition and exploration of precious metal projects, with a current focus in Atlantic Canada. Leocor, through outright ownership and earn-in agreements, currently controls several gold-copper projects in prime exploration ground located within the prolific Baie Verte Mining District. Leocor's Baie Verte portfolio includes the Dorset, Dorset Extension, Copper Creek and Five Mile Brook projects, creating a contiguous nearly 2,000 hectare exploration corridor. The Company also controls the 6,847 hectare grassroots Startrek project near Gander, as well as three district scale

land packages in North Central Newfoundland, known as Robert's Arm, Hodge's Hill, and Leamington, (collectively "Western Exploits") representing over 144,000 hectares (1,440 square kilometers) of prospective exploration.



Source: Leocor Gold [Corporate Presentation](#)

I've got to admit that between [Leocor's website](#), [corporate presentation](#) and quarterly MD&A there is an awful lot of information about each of the properties so if you really want to do a deep dive into what each of the assets are all about I encourage you to go have a look for yourself. In the meantime, I will try and provide a brief description to whet your appetite.

The [Baie Verte property](#) contains multiple gold occurrences and mineralized zones surrounded by active mine operations. The Dorset Project is the Company's flagship exploration target with abundant historical data and two significantly mineralized quartz veins with extensive surface showings. The Main Zone includes three historic occurrences, with up to 409 g/t gold in grab samples, with channel sampling results of 177 g/t Au over 0.35m, 22 g/t Au over 1.5m, 17.2 g/t Au over 1.5m, and 14.7 g/t Au over 1.5m. Historic drilling includes 9.5 g/t Au over 1.3m. Historic select sampling at the Braz Zone returned values of 314 g/t Au, 40 g/t Au, 31.4 g/t Au, 21.2 g/t Au, 19.2 g/t Au, and 14.8 g/t Au. Historic channel sampling across the vein, returned 9.5 g/t Au over 0.4m; 5.7 g/t Au over 0.5m and 1.2 g/t Au over 0.65m.

The [Startrek project](#) is in the Gander district and has nothing to do with Captain Kirk's recent trip to space. However, it does have the distinction of hosting rocks similar to those underlying New Found Gold Corp.'s Queensway Gold Project located approximately 25 km to the west. The property contains three

areas of interest, the Western, Central and Eastern Zones. More than 50 gold occurrences have been discovered on the property through previous trenching and grab samples. The Central Zone has seen trenching by Rubicon Minerals, which focused on gold showings in epithermal veining, and which produced highly anomalous values of gold, arsenic and antimony, and sampling by White Metal which produced grab samples up to 40 g/t Au.

The [Western Exploits district](#) is the largest property held by Leocor and was introduced to the company by the prolifically successful prospector Shawn Ryan who now acts as a technical advisor to the Company. The Company plans on investing approximately \$2,347,000 on drill target generation between now and the end of 2022. This includes the recently announced [phase one exploration at its district scale Hodge's Hill gold project](#).

Newfoundland and Labrador has some great geology for lots of different commodities that the world values. If you recall, Robert Friedland's Diamond Fields was looking for kimberlite and ended up finding a world class nickel-cobalt-copper mine at Voisey's Bay. That's why I really like how much property Leocor has staked. You just never know if there is perhaps another valuable asset lurking in the areas you are prospecting. In the meantime, gold is the name of the game and with \$10.5 million in cash at the end of July, Leocor is well financed to hunt for the main prize.